

Chapter Ret 7

FUND ACCOUNTING

Ret 7.11 Closing entries

Ret 7.01 Contribution basis. History: 1-2-56; am. Register, May, 1972, No. 197, eff. 6-1-72; r. Register, August, 1979, No. 284, eff. 9-1-79.

Ret 7.11 Closing entries. At the end of the year, revenue accounts "Interest Income" and "Profit on Sale of Investments" and expense account "Investment Expense" shall be closed into the "Reserve for Interest" account and expense account "Loss on Sale of Investments" shall be closed into the "Reserve for Losses on Investments" account.

History: 1-2-56; am. Register, January, 1962, No. 73, eff. 2-1-62.